

BEST AVAILABLE COPY

**REVERSE AUCTION SYSTEM AND BUSINESS MODEL BASED ON
RATIO OF DONATION AMOUNT TO BID WINNING PRICE AND
ORGANIZATION OR PERSON TO BE DONATED**

Publication number: KR20020017537

Publication date: 2002-03-07

Inventor: HWANG IN SUP (KR); LEE GWEON WOO
(KR); OH JAE HOON (KR); SHIN CHANG
HUN (KR)

Applicant: HWANG IN SUP (KR); LEE GWEON WOO
(KR); OH JAE HOON (KR); SHIN CHANG
HUN (KR)

Classification:

- International: (IPC1-7): G06F17/60

- European:

Application number: KR20000050921 20000828

Priority number(s): KR20000050921 20000828

Report a data error here

Abstract of KR20020017537

PURPOSE: A reverse auction system and business model is provided to enable a buyer to offer a ratio of a donation amount to a bid winning price and organizations or persons to be donated, to enable sellers to put in a reverse bid while also offering a donation ratio and donated organizations or persons, and to enable the buyer to select goods offered with optimal conditions by a seller. **CONSTITUTION:** The business model comprises steps of a buyer accessing a service web site and displaying a home page(2-2), the buyer inputting an ID and a password for passing a member authentication process(2-3, 2-4), the buyer selecting a goods registration menu(2-5), the buyer inputting data for registering the desired goods(2-6), the buyer inputting a ratio of the donation amount to the bid winning price, and the organizations or persons to be donated(2-8, 2-9), the buyer checking the input data(2-10), the buyer completing the registration(2-11), a seller accessing the service web site and displaying the home page, the seller passing a member authentication process, the seller determining the goods for sale by selecting some among the goods registered by the buyers, the seller inputting a ratio of the donation amount to the bid winning price, and the organizations or persons to be donated, the seller participating in a reverse auction by offering a sale price, an operator of the reverse auction determining a winning bidder, the operator receiving the bid winning money from the buyer, the operator determining the donation money and the organizations or persons to be donated by driving programs, the operator depositing donations money at accounts of the organizations or persons to be donated, and the operator depositing the money except the reverse auction fee and the donation money to an account of the seller.

Data supplied from the **esp@cenet** database - Worldwide